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the Commission by a preponderance of the evidence:

(a) Not to possess the requisite qualifications to represent others; or

(b) To be lacking in character or integrity; or

(c) To have engaged in unethical or improper unprofessional conduct either in the course of an adjudicatory, investigative, rulemaking or other proceeding before the Commission or otherwise.

§ 14.9 Duty to file information concerning adverse judicial or administrative action.

Any person appearing or practicing before the Commission who has been the subject of a conviction, suspension, disbarment, revocation, injunction or finding of the kind described in §§ 14.5 through 14.7, unless based on action instituted by the Commission, shall promptly file a copy of the relevant order, judgment or decree with the Secretariat of the Commission at Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581, together with any related opinion or statement of the agency or tribunal involved. Any person who has been the subject of administrative or judicial action of the kind described in §§ 14.5 through 14.7 and who has not filed a copy of the order, judgment or decree within thirty days after its entry shall for that reason alone be disqualified from appearing or practicing before the Commission until such time as the appropriate filing shall be made, but neither the filing of these documents nor the failure of a person to file them shall in any way affect the operations of any other provision of this part.

[41 FR 28472, July 12, 1976, as amended at 60 FR 49335, Sept. 25, 1995]

§ 14.10 Reinstatement.

Any person who is disqualified from appearing or practicing before the Commission under any of the provisions of this part may at any time file an application of reinstatement and the applicant may, in the Commission's discretion, be afforded a hearing on the application. However, denial of the privilege of appearing or practicing before the Commission shall continue

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unless and until the applicant has been reinstated by order of the Commission.

PART 15—REPORTS—GENERAL PROVISIONS

Sec.

15.00 Definitions of terms used in parts 15 to 21 of this chapter.

15.01 Persons required to report.

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15.03 Quantities fixed for reporting.

15.04 [Reserved]

15.05 Designation of a futures commission merchant or introducing broker to be the agent of foreign brokers, customers of a foreign broker, and foreign traders.

AUTHORITY: 7 U.S.C. 2, 4, 5, 6a, 6c(a)–(d), 6f, 6g, 6i, 6k, 6m, 6n, 7, 9, 12a, 19 and 21; 5 U.S.C. 552 and 552(b), unless otherwise noted.

§ 15.00 Definitions of terms used in parts 15 to 21 of this chapter.

As used in parts 15 to 21 of this chapter:

(a)(1) *Foreign broker* means any person located outside the United States or its territories who carries an account in commodity futures or commodity options on any contract market for any other person.

(2) *Foreign trader* means any trader (as defined in paragraph (e) of this section) who resides or is domiciled outside of the United States, its territories or possessions.

(b) *Reportable position* means:

(1) With respect to reports regarding commodity futures:

(i) For reports specified in parts 17 and 18 and § 19.00(a)(2) and (3) of this chapter, any one open contract position in any one future of any commodity on any one contract market, excluding futures contracts against which notices of delivery have been stopped by a trader or issued by the clearing organization of a contract market which, at the close of the market on any business day, equals or exceeds the quantity specified in § 15.03 of this part.

(ii) For the purposes of reports specified in § 19.00(a)(1) of this chapter, any combined futures and futures-equivalent option open contract position as defined in part 150 of this chapter in any one month or in all months combined, either net long or net short in any commodity on any one contract

market, excluding futures positions against which notices of delivery have been stopped by a trader or issued by the clearing organization of a contract market, which at the close of the market on the last business day of the week exceeds the net quantity limit in spot, in single or in all-months fixed in § 150.2 of this chapter for the particular commodity and contract market.

(2) For purposes of reports regarding commodity options—

(i) For reports specified in part 16 and in § 17.01 of this chapter, any open contract position on any one contract market in the put option or separately in the call option of a specified option expiration date, which is carried on the books of any one futures commission merchant or foreign broker or which is held by a member of a contract market, and which, at the close of the market on any business day, equals or exceeds 50 options on futures contracts or 50 options on physicals, except as otherwise approved by the Commission.

(ii) For reports specified in §§ 18.00 and 18.04 of this chapter, and for recordkeeping requirements specified in § 18.05 of this chapter, 50 or more open options on futures contracts or 50 or more open options on physicals on any one contract market in a put option or separately in a call option of a specified expiration date.

(c) *Special account* means any commodity futures or option account in which there is a reportable position.

(d) *Cash or Spot*, when used in connection with any commodity, refer to the actual commodity as distinguished from a futures or option contract in such commodity on a contract market.

(e) *Trader* means a person who, for his own account or for an account which he controls, makes transactions in commodity futures or options, or has such transactions made.

(f) *Customer trading program* means any system of trading offered, sponsored, promoted, managed or in any other way supported by, or affiliated with, a futures commission merchant, an introducing broker, a commodity trading advisor, a commodity pool operator, or other trader, or any of its officers, partners or employees, and which by agreement, recommendations, advice or otherwise, directly or

indirectly controls trading done and positions held by any other person. The term includes, but is not limited to, arrangements where a program participant enters into an expressed or implied agreement not obtained from other customers and makes a minimum deposit in excess of that required of other customers for the purpose of receiving specific advice or recommendations which are not made available to other customers. The term includes any program which is of the character of, or is commonly known to the trade as, a managed account, guided account, discretionary account, commodity pool or partnership account.

(g) *Guided account program* means any customer trading program which limits trading to the purchase or sale of a particular contract for future delivery of a commodity or a particular commodity option that is advised or recommended to the participant in the program.

(h) *Discretionary account* means a commodity futures or commodity option trading account for which buying and/or selling orders can be placed or originated, or for which transactions can be effected, under a general authorization and without the specific consent of the customer, whether the general authorization for such orders or transactions is pursuant to a written agreement, power of attorney, or otherwise.

(i) *Managed account program*. This term means a customer trading program which includes two or more discretionary accounts traded pursuant to a common plan, advice or recommendations.

(j) *Customer* means “customer” (as defined in § 1.3(k)) and “option customer” (as defined in § 1.3(jj)).

(k) *Open contracts* means “open contracts” as defined in § 1.3(t) and commodity option positions held by any person on or subject to the rules of a contract market which have not expired, been exercised, or offset.

(l) *Compatible data processing media* means:

(1) Unblocked, nine track, 1600 BPI magnetic tape using EBCDIC encoding and a standard IBM label if magnetic media are filed at the Commission's Chicago or New York Regional Offices;

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(2) Magnetic diskettes using a single density IBM 3741 format if magnetic media are filed at the Commission's Chicago, New York or Kansas City Regional Office; and

(3) Asynchronous dial-up data transmission at speeds up to 1200 baud or synchronous dial-up data transmission at speeds up to 4800 baud to the Commission's computer center at its Regional Office in Chicago.

(Approved by the Office of Management and Budget under control numbers 3038–0007 and 3038–0009)

[41 FR 3206, Jan. 21, 1976, as amended at 44 FR 33846, June 13, 1979; 45 FR 30429, May 8, 1980; 45 FR 31713, May 14, 1980; 46 FR 54525, Nov. 3, 1981; 46 FR 59964, Dec. 8, 1981; 46 FR 63036, Dec. 30, 1981; 47 FR 57012, Dec. 22, 1982; 48 FR 35299, Aug. 3, 1983; 49 FR 46117, Nov. 23, 1984; 51 FR 4717, Feb. 7, 1986; 52 FR 38922, Oct. 20, 1987; 56 FR 43697, Sept. 4, 1991; 62 FR 6113, Feb. 11, 1997]

EFFECTIVE DATE NOTE: At 62 FR 6113, Feb. 11, 1997, in § 15.00, paragraph (b)(1)(ii) was revised, effective Apr. 14, 1997. For the convenience of the user, the superseded text is set forth as follows:

§ 15.00 Definitions of terms used in parts 15 to 21 of this chapter.

* * * * *

(b) * * *

(1) * * *

(ii) For the purposes of reports specified in § 19.00(a)(1) of this chapter, any open contract position in any one future or in all-futures-combined, either net long or net short, of any commodity on any one contract market, excluding positions against which notices of delivery have been stopped by a trader or issued by the clearing organization of a contract market, which at the close of the market on the last business day of the week exceeds the net quantity limit in spot, single or in all-months fixed in § 150.2 of this chapter for the particular commodity and contract market.

* * * * *

§ 15.01 Persons required to report.

Pursuant to the provisions of the Act, the following persons shall file reports with the Commission with respect to such commodities, on such forms, at such time, and in accordance with such directions as are hereinafter set forth:

(a) Contract markets—as specified in parts 16 and 21 of this chapter.

(b) Futures commission merchants, members of contract markets and foreign brokers—as specified in parts 17, 20 and 21 of this chapter.

(c) Traders who hold or control reportable positions as specified in part 18 of this chapter.

(d) Persons, as specified in part 19 of this chapter, either:

(1) Who hold or control futures and option positions that exceed the amounts set forth in § 150.2 of this chapter for the commodities enumerated in that section, any part of which constitutes bona fide hedging positions (as defined in § 1.3(z) of this chapter); or

(2) Who are merchants or dealers of cotton holding or controlling positions for future delivery in cotton that equal or exceed the amount set forth in § 15.03.

(Approved by the Office of Management and Budget under control numbers 3038–0007 and 3038–0009)

[41 FR 3206, Jan. 21, 1976, as amended at 41 FR 48112, Nov. 2, 1976; 43 FR 45827, Oct. 4, 1978; 46 FR 59964, Dec. 8, 1981; 46 FR 63036, Dec. 30, 1981; 47 FR 57013, Dec. 22, 1982; 56 FR 14194, Apr. 8, 1991; 62 FR 6113, Feb. 11, 1997; 62 FR 13301, Mar. 20, 1997]

EFFECTIVE DATE NOTE: At 62 FR 6113, Feb. 11, 1997, in § 15.01, paragraph (d) was revised; at 62 FR 13301, Mar. 20, 1997, paragraph (d)(1) was corrected by changing the reference “futures and option and positions” to read “futures and option positions”, effective Apr. 14, 1997. For the convenience of the user, the superseded text is set forth as follows:

§ 15.01 Persons required to report.

* * * * *

(d) Persons, as specified in part 19, either:

(1) Who hold or control positions for future delivery that exceed the amounts set forth in § 150.2 for the commodities enumerated in that section, any part of which constitutes bona fide hedging positions (as defined in § 1.3(z)); or

(2) Who are merchants or dealers of cotton holding or controlling positions for future delivery in cotton that equal or exceed the amount set forth in § 15.03.

§ 15.02 Reporting forms.

Forms on which to report may be obtained from any office of the Commission. Forms to be used for the filing of reports are listed below, and persons